

## ARKANSAS REAL ESTATE COMMISSION

612 South Summit Street  
Little Rock, AR 72201-4701  
(501) 683-8010  
Website [www.arec.arkansas.gov](http://www.arec.arkansas.gov)

### APPLICATION FOR REGISTRATION OF A TIME-SHARE PROGRAM

Attach additional sheets if necessary.

1. Furnish the following information concerning the Developer:

Name: \_\_\_\_\_

Principal Office Address:

\_\_\_\_\_

On-Site Address (*if different from above*):

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

Name of Responsible Person(s) for Contact Purposes:

\_\_\_\_\_

2. Attach a complete copy of the Public Offering Statement pursuant to Arkansas Code Ann. §18-14-404.
3. Give a complete legal description of all real estate included in the time-share project that is subject to the time-share program being registered.
4. Furnish a brief description of the property which is the subject of this registration.
5. Attach copies of all time-share instruments pursuant to Arkansas Code Ann. §18-14-302 or §18-14-305, whichever is applicable.
6. Attach a copy of the architect's drawings, recorded plat, or other information showing the layout of all units in the project.
7. State with which requirements of Arkansas Code Ann. §18-14-204 (b) the Developer will comply, if the time-share project units are in a condominium development or other common interest subdivision.
8. Attach a current financial statement that is certified by a Certified Public Accountant or a Registered Public Accountant who shall state that in his/her opinion the financial statement presents fairly the financial position of the Developer.
9. Provide an Attorney's Opinion or Title Insurance Policy identifying Developer's ownership interest to the project, and identifying all mortgages, liens, encumbrances, or exceptions to Developer's ownership interest. If any mortgage, lien, or other encumbrance on Developer's ownership interest is not fully explained in the Attorney's Opinion of Title, and/or a Title Insurance Policy, attach a copy of it.

10. Advise concerning with which requirements of Arkansas Code Ann. §18-14-410 the Developer will comply if the property is subject to blanket encumbrances and/or liens.
11. If the time-share project participates in an Exchange Program, provide complete information on the Exchange Program pursuant to Arkansas Code Ann. §18-14-404 (b).
12. Provide a complete disclosure of the time-share management program pursuant to Arkansas Code Ann. §18-14-303 or §18-14-306, whichever is applicable.

If there is a Developer Control Period, provide the information required by Arkansas Code Ann. §18-14-304.

13. Furnish the following information concerning registration of Acquisition Agent, Sales Agent, Managing Agent, and Exchange Agent pursuant to Arkansas Code Ann. §18-14-202.

(a) ACQUISITION AGENT:

- (I) Name: \_\_\_\_\_
- (II) Principal Office Address: \_\_\_\_\_
- (III) Telephone Number: \_\_\_\_\_
- (IV) Name of Responsible Managing Employee: \_\_\_\_\_
- (V) Bond \_\_\_\_\_

(b) SALES AGENT:

- (I) Name: \_\_\_\_\_
- (II) Principal Office Address: \_\_\_\_\_
- (III) Telephone Number: \_\_\_\_\_
- (IV) Name of Supervising Broker: \_\_\_\_\_
- (V) Attach a list of all Sales Agents licensed with the firm.
- (VI) Provide the name and address of the bank or other institution where the Escrow Account required by Arkansas Code Ann. §18-14-407 (a) is established: \_\_\_\_\_
- (VII) Bond \_\_\_\_\_

(c) MANAGING AGENT:

- (I) Name: \_\_\_\_\_
- (II) Principal Office Address: \_\_\_\_\_
- (III) Telephone Number: \_\_\_\_\_
- (IV) Name of Responsible Managing Employee: \_\_\_\_\_
- (V) Bond \_\_\_\_\_

- (d) EXCHANGE AGENT:
- (I) Name: \_\_\_\_\_
- (II) Principal Office Address: \_\_\_\_\_
- (III) Telephone Number: \_\_\_\_\_
- (IV) Name of Responsible Managing Employee or the person to whom any contact is to be made: \_\_\_\_\_
- (e) Are the Acquisition Agent, Sales Agent or Managing Agent under the control of, a subsidiary of, or an affiliate of the Developer?
- Yes ☐ No ☐
- (I) If yes, the Bond may be consolidated and reduced to Fifty Thousand Dollars (\$50,000.00).
14. Are you accepting reservations? Yes ☐ No ☐
- (a) If yes, provide the location of the Escrow Account required by Arkansas Code Ann. §18-14-202 (a):
- \_\_\_\_\_
- \_\_\_\_\_
15. Is the time-share project "substantially complete" as defined in Arkansas Code Ann. §18-14-408 (3)(b)? Yes ☐ No ☐
- (a) If no, advise concerning with which requirement of Arkansas Code Ann. §18-14-408 the Developer will comply to ensure completion of the time-share project. (Provide documentation.)
16. Attach a copy of all contracts, notes, mortgages, agreements, deeds, and any other documents to be used in effectuating the transfer of title to the time-share interval purchaser.
17. Attach a copy of all advertising materials to be used in connection with an offering in the time-share project.
18. FEES:
- The Application for Registration shall be accompanied by a fee of Three Hundred Dollars (\$300.00), plus Five Dollars (\$5.00) for each twenty-five (25) time-share intervals, not to exceed Five Hundred Dollars (\$500.00).
- (I) Number of intervals registered: \_\_\_\_\_
- (II) Amount of fee enclosed: \_\_\_\_\_
- Submitted on (Date): \_\_\_\_\_
- By (Name and Title):
- \_\_\_\_\_
- \_\_\_\_\_